

FORM 10

NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)¹

Name of Listed Issuer: Recharge Resources Ltd. (the “Issuer”).

Trading Symbol: RR

Issued and Outstanding Securities of the Issuer Prior to Transaction: 50,857,441

Date of News Release Fully Disclosing the Transaction: March 26, 2024

1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

On March 5, 2024, the Issuer entered into a corporate advisory mandate with Eden Capital Markets Pty Limited (“ECM”) for a period of 24 months in the amount of \$380,000 AUD plus success fees. ECM will assist the Issuer with raising CAD\$11 – 15 million to progress the Issuer’s Pocitos Lithium Brine Project (the “Project”). ECM’s services include preparing and refining promotional materials, conduct due diligence in relation to financing the Project, facilitate and assist with investor communication, and drafting transaction documents.

ECM and its principals act at arm’s length to the Company and has no present interests, directly or indirectly, in the Company or its securities. ECM is located at Suite 2, 38 Colin Street, West Perth, Western Australia, 6005. Office: +61 8 6391 0107, website: <https://eden-asset.com/>

¹ If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:

- (a) Total aggregate consideration in Canadian dollars:
\$337,250 CAD (AUD \$380,000 @0.8875) .
- (b) Cash: **An estimate of \$319,500 CAD total retainer, or \$26,625 CAD (AUD\$15,000 @0.8875) monthly retainer for 24 months; and a one-time 17,750 CAD (AUD \$20,000 @0.8875) advisory fee.** .
- (c) Other: **6% cash success fee of the total equity raised and 3% cash success fee of total debt funding raised.** .
- (d) Work commitments: **Not Applicable** .

3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).

The terms of the mandate were determined through arm's length negotiation.

4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer:

Not Applicable.

5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired:

Not Applicable.

6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.): **Not Applicable**

- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____

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- (b) Cash _____ .
- (c) Other _____ .

7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship. .

Not Applicable.

8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months.

Not Applicable.

2. Development – Not Applicable

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: _____

3. Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated March 26, 2024.

Richard Robins
Name of Director or Senior
Officer

"Richard Robins"
Signature

CFO
Official Capacity